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C O N F I D E N T I A L VIENNA 001673

SIPDIS

E.O. 12958: DECL: 11/14/2018
TAGS: [ENRG](#) [PREL](#) [ETTC](#) [EPET](#) [AU](#)
SUBJECT: OMV SHOWS OPTIMISM ON NABUCCO, UNDERSTANDING ON
IRAN

REF: VIENNA 1580

Classified By: Ambassador David F Girard-diCarlo, for reasons 1.4 b and
d.

11. (C) In a brief aside at a November 12 event, OMV
CEO Wolfgang Ruttenstorfer told the Ambassador the
company has become guardedly optimistic on Nabucco
and that it understands the USG position on energy
deals with Iran in the current environment.

12. (C) Regarding the planned Nabucco gas pipeline,
Ruttenstorfer evinced optimism from his recent
discussions in Turkmenistan and elsewhere in the
Caspian Basin. Like other observers, the company
is cautiously optimistic that events are moving in
the right direction. Ruttenstorfer said that
financing is already starting to come together
(reftel): the consortium is close to securing 50%
financing for the EUR 8 billion construction cost.

13. (C) On Iran, Ruttenstorfer reiterated his
position that the company understands the need not
to pursue energy deals with Iran in the sensitive
current diplomatic environment. "We will not
embarrass you," he stated clearly. Like his
official GOA colleagues, Ruttenstorfer does seek a
tacit understanding that Europe will need gas from
Iran over the long term, but says the company can
afford to wait until the political situation
improves. Ruttenstorfer also opined that the
current Iranian regime makes waiting easier through
its unpredictable, anti-market behavior.
GIRARD-DICARLO